

Plaintiffs' Exhibit 38

Ryan Mackey

From: [REDACTED]
Sent: Tue 9/21/2021 3:13 PM (GMT-00:00)
To: Mark Cuban
Cc: Cynthia Marshall; Mark Cuban
Bcc:
Subject: RE: Partnership Outline
Attachments: 12104 - Voyager Digital LLC (5).pdf

FYI: Attached is our internal deal sheet. [REDACTED]

From: Ryan Mackey <Ryan.Mackey@dallasmavs.com>
Sent: Monday, September 20, 2021 7:32 PM
To: Mark Cuban <mcuban@gmail.com>
Cc: Cynthia Marshall <Cynthia.Marshall@dallasmavs.com>; Mark Cuban <Mark.Cuban@dallasmavs.com>
Subject: Re: Partnership Outline

We're going to narrow this down internally. Bandwidth and value to be calculated. We are aware of that.

Ryan Mackey
214-658-7132 (w)
214-869-5978 (m)

From: Mark Cuban <mcuban@gmail.com>
Sent: Monday, September 20, 2021 7:07:24 PM
To: Ryan Mackey <Ryan.Mackey@dallasmavs.com>
Cc: Cynthia Marshall <Cynthia.Marshall@dallasmavs.com>; Mark Cuban <Mark.Cuban@dallasmavs.com>
Subject: Re: Partnership Outline

When we say opportunity for. What are they expecting. They aren't going to expect us to do none of them. And know we won't do all of them

Which are they expecting even if it's not worded as such

On Mon, Sep 20, 2021, 4:35 PM Ryan Mackey <Ryan.Mackey@dallasmavs.com> wrote:

MC/Cynt-

Hope this is easier to read. We are still negotiating with Excel but these are the terms we've come up with thus far. The deal is very "fluffy" in terms of inventory so we have a lot of room to work

EXHIBIT
38

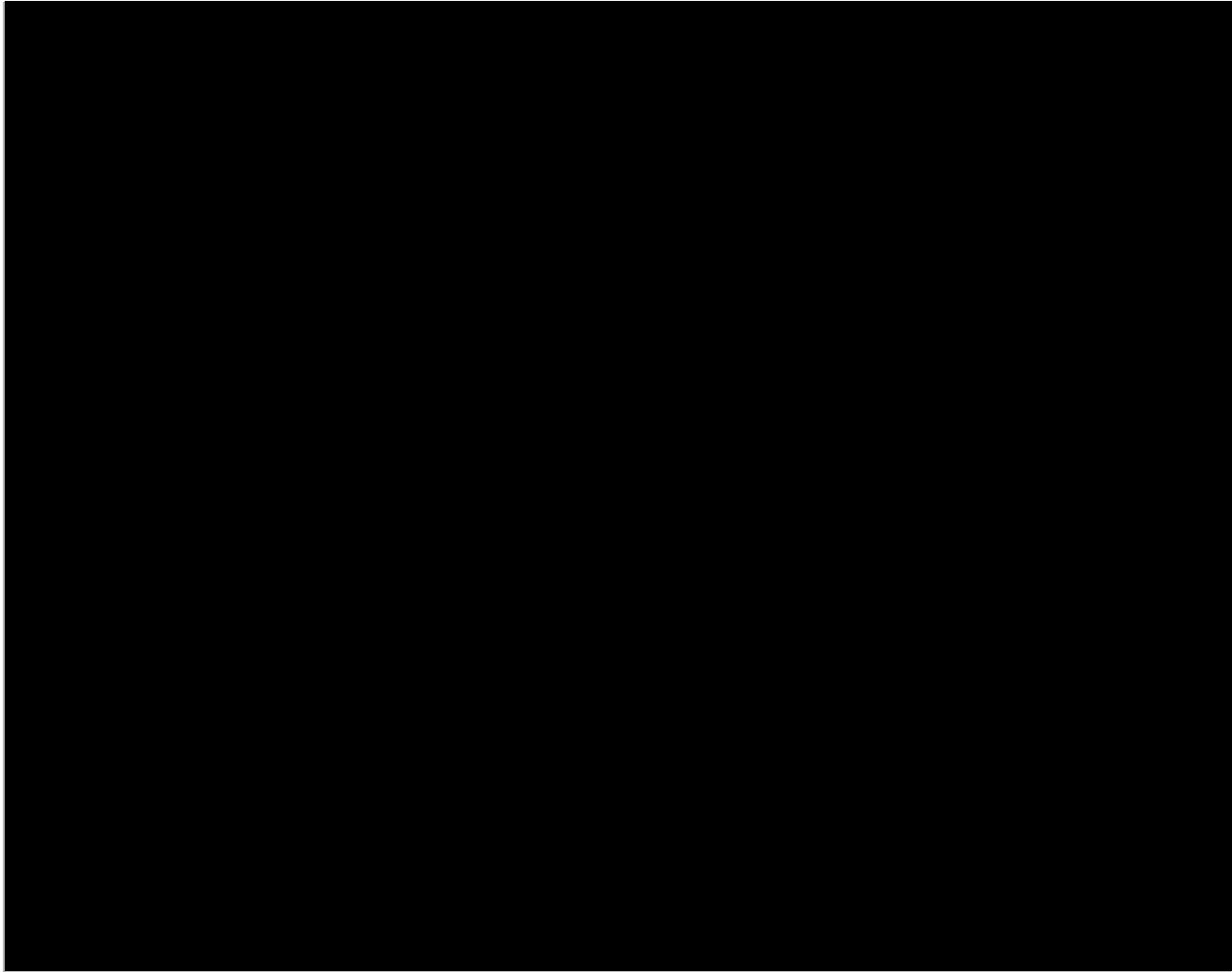
with. Please let me know how you feel about this as they are ready to move forward once we can agree on final terms.

RM

EXHIBIT I

Sponsorship Package

In consideration of the Investment Fee, Club shall provide the following advertising and promotional rights, or such other advertising and promotional rights of equivalent media value as mutually agreed upon by the parties ("the **Sponsorship Package**"), to Sponsor at no additional cost to Sponsor during the Term (defined in Exhibit II):



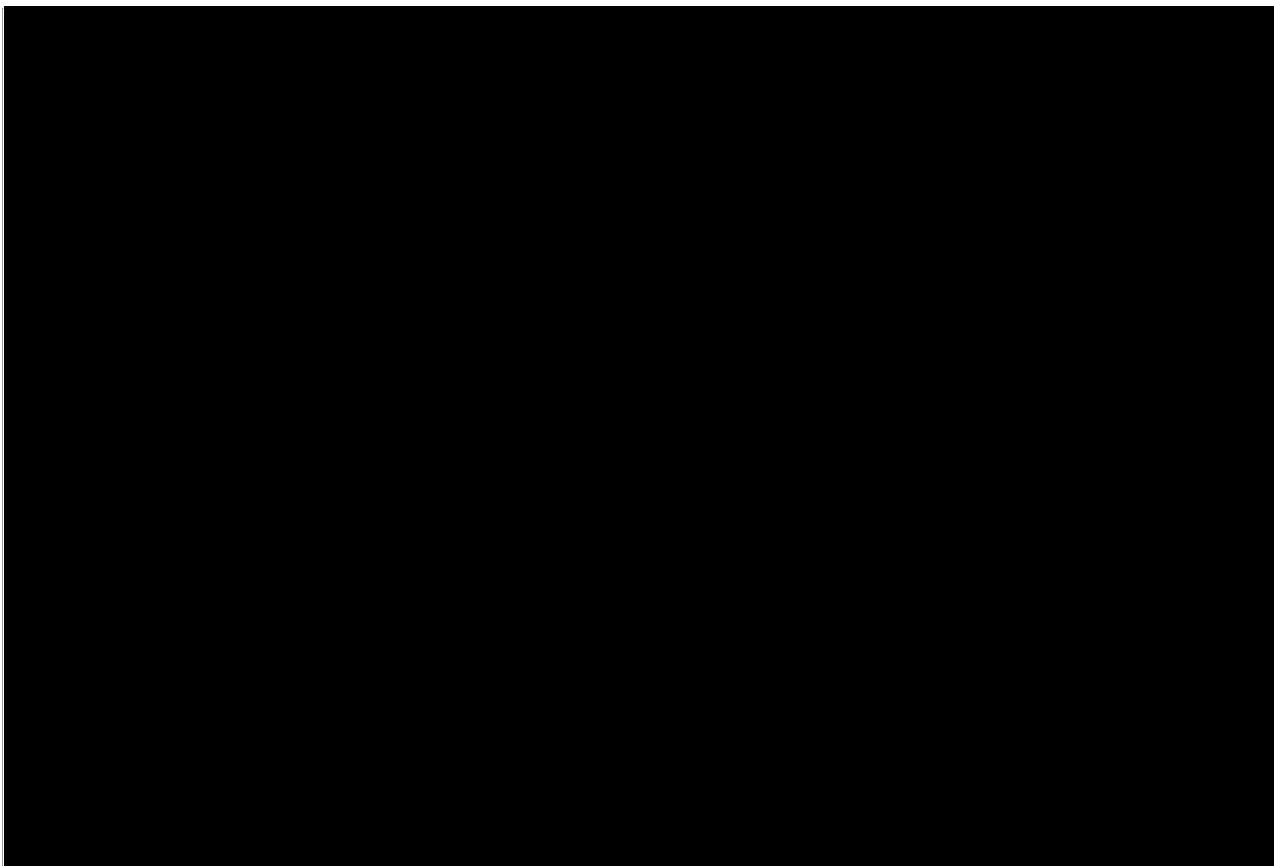


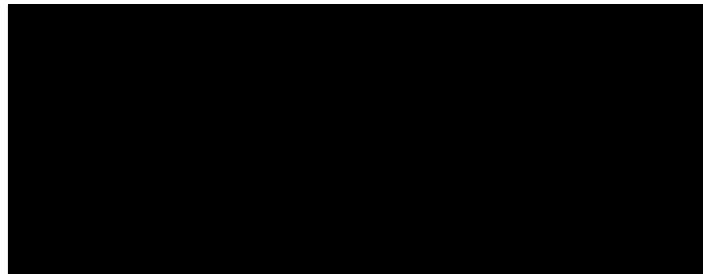
EXHIBIT II

TERMS AND CONSIDERATION:



INVESTMENT TOTAL:

2021-22 - Regular Season
2022-23 - Regular Season
2023-24 - Regular Season
2024-25 - Regular Season
2025-26 - Regular Season



From: Cynthia Marshall <Cynthia.Marshall@dallasmavs.com>
Sent: Monday, September 20, 2021 3:16 AM
To: Ryan Mackey <Ryan.Mackey@dallasmavs.com>
Cc: Mark Cuban <Mark.Cuban@dallasmavs.com>
Subject: Re: Partnership Outline

Thanks for the update. A summary would be great. I'll also read this outline.

Cynt

On Sep 19, 2021, at 9:27 PM, Ryan Mackey <Ryan.Mackey@dallasmavs.com> wrote:

Mark/Cynt-

We're now on the doorstep of a deal here with Voyager. We have to negotiate final terms with Excel but we could net around [REDACTED] if they add on the International partnership. This doc is pretty lengthy...do you want a high-level summary before we take next steps?

RM

From: Erika Szychowski <erika@investvoyager.com>
Sent: Sunday, September 19, 2021 9:19 PM
To: Ryan Mackey <Ryan.Mackey@dallasmavs.com>
Cc: Steve Ehrlich <sehrlich@investvoyager.com>; Pam Kramer <pkramer@investvoyager.com>; Jason Miller <jmiller@excelsm.com>; Drew Northfield <dnorthfield@excelsm.com>
Subject: Partnership Outline

Good evening Ryan,

Thank you and your team for the incredibly inclusive and thoughtful work to move us forward on a partnership. We reviewed the document of ideas you shared and truly appreciate the creativity and time investment. As we all agreed, we recognize that to bring this partnership to life, to the best of its ability, some programs need to be built upon/built out over the duration of the agreement. Attached is a recommendation from our side.

Looking forward to hearing your feedback and excited to work together.

Erika

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Erika E. Szychowski

SVP, Brand Marketing & Partnerships

erika@investvoyager.com

mobile: 917.592.5565

<VOYAGER + Dallas Mavs.pdf>

2021 Deal Sheet Summary

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Deal #: 12104

Status: Draft

Approval Status: Awaiting Initial VP Approval

